

# House File 2063 - Introduced

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## A BILL FOR

1 An Act relating to small business development by making  
2 an appropriation to match a federal grant and including  
3 effective and retroactive applicability date provisions.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. ECONOMIC DEVELOPMENT AUTHORITY — SMALL BUSINESS  
2 DEVELOPMENT APPROPRIATION.

3 1. There is appropriated from the general fund of the state  
4 to the economic development authority for the fiscal year  
5 beginning July 1, 2011, and ending June 30, 2012, the following  
6 amount, or so much thereof as is necessary, to be used for the  
7 purposes designated:

8 For matching the federal grant for the state small business  
9 credit initiative:

10 ..... \$ 13,168,350

11 Of the moneys appropriated in this subsection, \$8,000,000,  
12 or so much thereof as is necessary, shall be used for the Iowa  
13 small business loan program.

14 2. Notwithstanding section 8.33, moneys appropriated in  
15 this section that remain unencumbered or unobligated at the  
16 close of the fiscal year beginning July 1, 2011, and ending  
17 June 30, 2012, shall not revert but shall remain available for  
18 expenditure for the purposes designated until the close of the  
19 succeeding fiscal year beginning July 1, 2012, and ending June  
20 30, 2013.

21 3. The economic development authority shall evaluate the  
22 viability of creating a state program to match the federal  
23 capital access program.

24 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of  
25 immediate importance, takes effect upon enactment.

26 Sec. 3. RETROACTIVE APPLICABILITY. This Act applies  
27 retroactively to July 1, 2011.

28 EXPLANATION

29 This bill appropriates funds to the economic development  
30 authority to match a federal grant for the state small business  
31 credit initiative (SSBCI). The bill appropriates approximately  
32 \$13.2 million to match the federal grant for the SSBCI. Of  
33 the state money appropriated for the SSBCI, the bill provides  
34 that \$8 million shall be used for the Iowa small business loan  
35 program. The bill provides that the moneys appropriated are

1 not subject to reversion and remain available for expenditure  
2 for the purposes designated for the succeeding fiscal year.  
3 The bill requires the economic development authority to  
4 evaluate the viability of creating a state program to match the  
5 federal capital access program. The bill is effective upon  
6 enactment and applies retroactively to July 1, 2011.